

FISCAL IMPACT STATEMENT ON BILL NO. **S.1065, as Amended**

(Doc. No. 18481MM06)

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TO:	The Honorable Daniel T. "Dan" Cooper, Chairperson, House Ways and Means Committee		
FROM:	Office of State Budget, Budget and Control Board		
ANALYSTS:	Beth Campbell & Rodney Grizzle		
DATE:	May 17, 2006	SBD:	2006224

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AUTHOR:	House Ways and Means Committee	PRIMARY CODE CITE:	12-54-126
SUBJECT:	Tax Code Revisions		

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ESTIMATED FISCAL IMPACT ON GENERAL FUND EXPENDITURES:

\$0 (No additional expenditures or savings are expected)

ESTIMATED FISCAL IMPACT ON FEDERAL & OTHER FUND EXPENDITURES:

Minimal (Some additional costs expected but can be absorbed)

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**BILL SUMMARY:**

Senate Bill 1065, as amended, amends numerous sections of Title 12 of the Code of Laws of South Carolina, 1976, which is the Title on taxation.

**EXPLANATION OF IMPACT:**

Department of Revenue

The Department reports this Bill will have no impact on the General Fund of the State or on Federal and/or Other Funds.

Department of Motor Vehicles

The Department indicates this Bill will have no fiscal impact on the General Fund of the State; however, there will be a minimal impact on Other Funds for Information Technology expenses. These IT expenses can be absorbed by the Department at their current level of funding.

**LOCAL GOVERNMENT IMPACT:**

None.

**SPECIAL NOTES:**

The Board of Economic Advisors is the appropriate entity to address the revenue impact associated with this or any other Bill.

Approved by:



Don Addy  
Assistant Director, Office of State Budget